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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNIVERSITAS EDUCATION, LLC,

Case No. 11-1590-LTS-HBP

Plaintiffs.

v.

NOVA GROUP, INC., as trustee,
sponsor and fiduciary of
THE CHARTER OAK TRUST WELFARE
BENEFIT PLAN,

Defendants.

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Volume I

October 19, 2012

New York, New York

Videotaped deposition of DANIEL CARPENTER, taken at the Southern District of New York Courthouse, 500 Pearl Street, New York, New York 10007, on Friday, October 19, 2012, at 10:11 a.m., before Anthony Armstrong, a Certified Court Reporter, Certified Realtime Reporter, Realtime Administrator, and Notary Public of the State of New York.

1 the first five checks that appear on Exhibit 15
2 are checks drawn on a Grist Mill Capital, LLC
3 account?

4 MR. SIANO: In other words, is that
5 what the checks appear to be? Are you
6 asking him to warrant these checks?

7 MS. COLBATH: I didn't ask him to
8 warrant anything in my question, Mr. Siano.
9 I asked him if the first five checks were
10 checks drawn on an account standing in the
11 name of Grist Mill Capital, LLC.

12 A. They appear to be five -- copies of
13 five checks drawn on Grist Mill Capital, LLC.

14 BY MS. COLBATH:

15 Q. Okay. And will you agree with me
16 that all five of the checks were payable to
17 Halloran & Sage?

18 A. They all appear to be payable to
19 Halloran & Sage.

20 Q. And will you agree with me that your
21 name appears above the line where it says
22 "authorized signature"?

23 A. Yes, ma'am.

24 Q. Okay. And did you authorize your
25 signature to be placed on each of the five

1 checks?

2 MR. SIANO: I advise Mr. Carpenter
3 not to answer that question based upon his
4 rights against self-incrimination.

5 A. Based on the advice of counsel, I
6 decline to answer that question.

7 BY MS. COLBATH:

8 Q. Can you explain to me, Mr. Carpenter,
9 why Grist Mill Capital, LLC was paying the legal
10 fees for Nova Group, Inc. in the Charter Oak
11 Trust?

12 MR. SIANO: Same advice. Same
13 advice.

14 A. Based on the advice of counsel --
15 based on the advice of counsel, I decline to
16 answer a question.

17 BY MS. COLBATH:

18 Q. Did you authorize Grist Mill Capital,
19 LLC to pay Charter Oak and Nova Group, Inc.'s
20 legal fees?

21 MR. SIANO: Same advice.

22 A. Based on the advice of counsel, I
23 decline to answer the question.

24 BY MS. COLBATH:

25 Q. Let's go to page -- pages 6 and 7 of